

Hearing Date and Time: July 18, 2012 at 10:00 a.m. (Prevailing Eastern Time)

Objection Date and Time: July 11, 2012 at 4:00 p.m. (Prevailing Eastern Time)

CHADBOURNE & PARKE LLP

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New York, New York 10112
Telephone: (212) 408-5100
Facsimile: (212) 541-5369
David M. LeMay

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X		
In re	:	Chapter 11 Cases
	:	
LEHMAN BROTHERS HOLDINGS INC. <i>et al.</i>,	:	08-13555 (JMP)
	:	
Debtors.	:	Jointly Administered
-----X		

NOTICE OF MOTION TO WITHDRAW AS COUNSEL FOR CREDICAN, C.A.

PLEASE TAKE NOTICE that a hearing on the Motion to Withdraw as Counsel for Credican, C.A. (the "Motion") filed by Chadbourne & Parke LLP will be held before the Honorable James M. Peck, United States Bankruptcy Judge, at the United States Bankruptcy Court, Alexander Hamilton Custom House, Courtroom 601, One Bowling Green, New York, New York 10004 (the "Bankruptcy Court"), on July 18, 2012 at 10:00 a.m. (Prevailing Eastern Time) (the "Hearing").

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Motion shall be in writing, shall conform to the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and the Local Rules of the Bankruptcy Court for the Southern District of New York, shall set forth the name of the objecting party, the basis for the objection and the specific grounds thereof, shall be filed with the Bankruptcy Court electronically in accordance with General Order M-242 (which can be found at www.nysb.uscourts.gov) by registered users of the Bankruptcy Court's case filing system and by all other parties in interest, on a 3.5 inch disk, preferably in

Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format with a hard copy delivered directly to the Chambers of the Honorable James M. Peck, United States Bankruptcy Court, Southern District of New York, One Bowling Green, Courtroom 601, New York, New York 10004, and shall be served upon: (i) Weil Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153, Attn: Lori R. Fife, Esq., Ralph I. Miller, Esq., and Robert J. Lemons, Esq., attorneys for the Plan Administrator; (ii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004, Attn: Andy Velez-Rivera, Esq., Paul Schwartzberg, Esq., Brian Masumoto, Esq., Linda Riffkin, Esq., and Tracy Hope Davis, Esq.; and (iii) Chadbourne & Parke LLP, 30 Rockefeller Plaza, New York, New York 10112, Attn: David M. LeMay, Esq. and Christy L. Rivera, Esq.; so as to be received by no later than 4:00 p.m. on July 11, 2012 (the “Objection Deadline”).

PLEASE TAKE FURTHER NOTICE that if an objection to the Motion is not received by the Objection Deadline, the relief requested shall be deemed unopposed, and the Bankruptcy Court may enter an order granting the relief sought without a hearing.

PLEASE TAKE FURTHER NOTICE that objecting parties are required to attend the Hearing, and failure to appear may result in relief being granted or denied upon default.

Dated: New York, New York
July 3, 2012

CHADBOURNE & PARKE LLP

By: /s/ David M. LeMay
David M. LeMay

A Member of the Firm
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New York, New York 10112
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MOTION TO WITHDRAW AS COUNSEL FOR CREDICAN, C.A.

Pursuant to Rule 2090-1(e) of the Local Bankruptcy Rules for the Southern District of New York, Chadbourne & Parke LLP ("Chadbourne") respectfully seeks to withdraw as counsel for Credican, C.A. ("Credican") in the above-captioned bankruptcy proceedings (the "Lehman Proceedings") and states as follows:

1. In November 2009, Chadbourne was engaged by Credican's shareholders (the "Shareholders") to advise, counsel and represent Credican in matters related to the Lehman Proceedings. In connection therewith, Chadbourne took all its instructions from the Shareholders as its clients and continued to keep the Shareholders informed of the status of the Lehman Proceedings. Chadbourne prepared and filed proof of claim number 62726 on behalf of Credican (the "Credican Claim") against Lehman Brothers Holdings Inc. ("LBHI") seeking to recover approximately \$392.5 million based on LBHI's guarantee of obligations of Lehman

Brothers Treasury B.V. Additionally, Chadbourne filed notices of transfer in the Lehman Proceedings evidencing the transfer of claims numbers 64729 and 62722 to Credican.

2. On or about August 30, 2010, Venezuela's government intervened Credican, allegedly assuming the rights and powers of the Shareholders in regards to Credican. Chadbourne, unaware of the government's alleged intervention, continued to advise the Shareholders as to the Lehman Proceedings. All actions taken by Chadbourne in the Lehman Proceedings have been taken at the direction and on behalf of the Shareholders as Chadbourne's clients.

3. On June 1, 2012 and June 4, 2012, Chadbourne received emails from Rosa Maria Jimenez claiming to be an administrator of Credican appointed by the Venezuelan government as of August 30, 2010, purporting to bring to Chadbourne's knowledge that Credican had been intervened on August 30, 2010, and asserting that the Shareholders and other persons were displaced of their control of Credican. Before its receipt of the June 1st email, Chadbourne was unaware of the intervention.

4. The Shareholders are currently appealing in Venezuela to vacate the intervention and thus to revoke the two administrators' appointment, including Ms. Jimenez's appointment. As a result, the Shareholders are adverse to the Venezuelan government and its appointed administrators, who assert legal control of Credican. Because Chadbourne was engaged by, and has represented, advised, and advocated for the Shareholders at all times in the Lehman Proceedings, Chadbourne has determined that it may not represent Credican, and must withdraw from representing Credican, pending the outcome of its clients' appeal in Venezuela to vacate the intervention decree and revoke the administrators' appointment. The Shareholders fully reserve all of their rights against the Venezuelan government and the administrators without

prejudice, including without limitation any right of the Shareholders as Credican's beneficial owners to receive payment on the claim they have made for Credican.

5. Accordingly, Chadbourne seeks to withdraw as counsel for Credican pursuant to Rule 2090(e)-1 of the Local Bankruptcy Rules for the Southern District of New York, which permits withdrawal by order of the Court for cause shown.

For the foregoing reasons, Chadbourne respectfully requests that the Court enter an Order in the form attached hereto as Exhibit A and grant such other and further relief as the Court deems just and proper.

Dated: New York, New York
July 3, 2012

CHADBOURNE & PARKE LLP

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David M. LeMay

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ORDER GRANTING MOTION TO WITHDRAW AS COUNSEL FOR CREDICAN, C.A.

Upon consideration of the Motion to Withdraw as Counsel for Credican, C.A. (the "Motion") filed by Chadbourne & Parke LLP pursuant to Rule 2090-1(e) of the Local Bankruptcy Rules for the Southern District of New York; and due and proper notice of the Motion having been provided in accordance with the procedures set forth in the Second Amended Case Management Order entered June 17, 2010 governing case management and administrative procedures [Docket No. 9635]; and no objection having been filed by the objection deadline of July 11, 2012; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED, that the Motion is granted.

It is further ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation and/or interpretation of this order.

Dated: New York, New York
_____, 2012

HONORABLE JAMES M. PECK
UNITED STATES BANKRUPTCY JUDGE